

UNITED STATES BANKRUPTCY COURT  
NORTHERN DISTRICT OF ILLINOIS  
Eastern Division

In Re:	)	BK No.: 16-39654
ARGON CREDIT, LLC, et al.	)	(Jointly Administered)
	)	Chapter: 7
	)	Honorable Deborah L. Thorne
	)	
Debtor(s)	)	

**ORDER GRANTING MOTION FOR ENTRY OF AN ORDER: (I) PURSUANT TO  
BANKRUPTCY RULE 9019 APPROVING SETTLEMENT WITH LITTLE OWL ARGON,  
LLC, AND (II) APPROVING PAYMENT OF CONTINGENCY FEE**

This matter coming before the Court upon the motion (the "Motion") of Karen R. Goodman (the "Trustee"), the chapter 7 Trustee in the above-captioned cases, for entry of an order approving the Trustee's settlement with Little Owl Argon, LLC ("Little Owl"), approving payment of the contingency fee; due and proper notice having been given under the circumstances and for good cause appearing;

IT IS HEREBY ORDERED that:

1) The settlement between the Trustee and Little Owl, the terms of which are set forth in the Settlement Agreement attached to the Motion as Exhibit 1, is hereby approved.

2) Upon the Effective Date of the Settlement Agreement, Claim No. 11 filed by Little Owl against Argon Credit shall be allowed as a non-priority unsecured claim.

3) Upon the Effective Date of the Settlement Agreement, Claim No. 15 filed by Little Owl against Argon Credit shall be deemed withdrawn by Little Owl.

4) The Trustee is authorized to pay Freeborn, on an interim basis, the amount of \$78,000.00 representing the Settlement Amount Contingency Fee (as defined in the Motion) due and owing on account of the settlement approved in this Order.

5) The entry of this order and the allowance of Claim No. 11 is without prejudice to a) the rights of Fund Recovery Services, LLC ("FRS") under that certain Amended and Restated Subordination Agreement dated February 12, 2016 between FRS's predecessor in interest, the above-captioned debtors, and Little Owl Argon, LLC (the "Subordination Agreement"), and b) the rights of Little Owl Argon, LLC under the Subordination Agreement, and c) defenses, rights of offset, or counterclaims that the parties to the Subordination Agreement or any other person or entity against whom a claim may be made against under or related to or in connection with the Subordination Agreement may have.

Enter:



Honorable Deborah L. Thorne

United States Bankruptcy Judge

Dated: March 23, 2023

**Prepared by:**

Elizabeth L. Janczak  
Freeborn & Peters LLP  
311 S. Wacker Dr. Suite 3000  
Chicago, IL 60606